

NOTICE OF SALE OF SURPLUS LAND

Pursuant to A.R.S. 11-251(9), notice is hereby given that the county of Maricopa through its Real Estate Services Division, Finance Department, will sell at public auction to the highest and best bidder the real property listed below. The public auction will be held at 1:00 PM on Wednesday, July 6, 2005, at 301 W. Jefferson, 10th floor, Suite 1060, Tom Sullivan conference room, Phoenix, AZ.

The Maricopa County Board of Supervisors has declared the following land as surplus property:

SURPLUS PROPERTY SITE NO. 1

Assessor's Parcel No.: 116-07-076 (Santa Cruz County)

General Location: 550 Avenida De Septiembre, Rio Rico, Santa Cruz County, AZ.

Legal Description: Lot 54 in Block 60 of Rio Rico Ranchettes Unit No, 5, a subdivision of Santa Cruz County, Arizona, on record in the office of the Santa Cruz County Recorder in Book 2 of Maps and Plats at Page 233.

Area: Said parcel contains approximately 39,405 square feet or .9046 gross acres and includes a two-story residence of approximately 2,183 square feet.

Value: An Appraisal Report for this site has been prepared by Emmett Francione and the value has been determined to be \$90,000.00. The minimum acceptable bid is \$81,000.00.

The Maricopa County website located at <http://www.maricopa.gov/finance/RealEstate.asp> contains all pertinent documents needed for bidding; copies may be printed from the website. This website contains an electronic version of this Notice of Auction as well as general information about the property, inspection and broker affidavits, an Access Agreement if needed, the Purchase Contract that will be used, the title report, appraisal and any other reports, surveys etc. that have been performed and are available for viewing and/or printing. The complete file associated with the described land is open to public inspection at the Real Estate Services Division, Finance Department, 301 West Jefferson, Suite 960, Phoenix, AZ, from 8:00 AM to 4:00 PM, exclusive of holidays and weekends.

GENERAL INFORMATION

The above-described lands are sold "as is" subject to existing reservations, easements, and rights-of-way and no surface or subsurface ground water rights will be transferred. All bids must be for cash at the time of closing. **No bids offering terms will be considered.** The successful bid must be formally accepted and approved by the Board of Supervisors. The Board of Supervisors of Maricopa County reserves the right to cancel this auction in whole or in part at any time prior to the acceptance of a final bid. Monies received will be placed in escrow with the title company proving a commitment for title insurance, with closing to be negotiated, but no later than Wednesday, August 24, 2005.

Persons with a disability may request a reasonable accommodation by contacting the Department. Request should be made as early as possible to allow time to arrange the accommodation.

BROKER INFORMATION

In the event a broker represents a potential bidder, it is the responsibility of both the potential bidder and the designated broker to register with the Department on the date of auction. Registration must be submitted on the Department's Broker Registration/Bidder Certification form. The Broker Registration/Bidder Certification form is an affidavit certifying that the broker/sales person is licensed, identifying the client as the potential bidder, that the broker/sales person is not a principle in a firm of the potential bidders, and that the broker/sales person procured the potential bidder for this Auction. Original signatures of Broker, Salesperson, and Potential Bidder must all appear on one form. The Department will not accept facsimile copies.

BIDDING INFORMATION

- A. Bidding will be conducted orally. All bidders and brokers must register at the door. All wishing to bid will be required to deposit a cashier's check in the amount of ten percent (10%) of the APPRAISED VALUE FOR EACH PARCEL on which they wish to bid, payable to Maricopa County. They will receive a receipt and bidders number for identification. Unsuccessful bidders cashier's check(s) will be returned to them at registration upon close of bidding for the parcel they have previously bid on.
- B. The time of sale shall be deemed to be the time of declaration of the highest and best bidder. The bidding will begin at the APPRAISED VALUE if no bids are received, the opening bid will be accepted at the MINIMUM bid. A bid for less than the appraised value of the land or by a party who has not inspected the land and / or the parcel files and records of the Department will not be considered. Additional bidding increments shall be at a minimum of Five Hundred Dollars (\$500.00) thereafter.
- C. All Bidders must sign an affidavit stating that they have undertaken due diligence in preparation for the auction. It is the bidder's responsibility to research the records of local jurisdictions and public agencies regarding this property. All properties are being sold in "as is" condition.
- D. The successful bidder must sign an affidavit stating it is the successful bidder and sign a Certification Statement.
- E. If the successful bidder fails to complete the payment (the remaining 90%) as stated in the auction notice within 30 days from the date of the sale, all amounts paid at the time of auction by the successful bidder will be forfeited.
- F. In the event of forfeiture, the County may declare that the bid placed just before the final bid accepted is the highest bid, and that the previous high bidder has thirty (30) days after notification by the Department to pay by cashier's check all amounts due if they desire to replace the successful bidder and close escrow.

TERMS OF SALE

- A. At the time of sale the successful bidder must have provided the following:
 - 1. A cashier's check in the amount of ten percent (10%) of the appraised value of the land.
 - 2. The notarized "Inspection Affidavit".
 - 3. The "Broker Affidavit" form, if required.
 - 4. Any additional contact information requested by the department.

- B. Within 30 days after the time of sale or by the negotiated date shown on the Purchase Contract, whichever is later, the successful bidder must pay the full balance of the amount bid for the land.
- C. Within five (5) business days return the fully executed Purchase Contract or deliver it to the title company.